

FARGO DOME

State Investment Board Balance Sheet As of 3/31/2003

	As of <u>3-31-03</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
DOMESTIC EQUITIES	\$ 1,872,704
DOMESTIC FIXED INCOME	2,003,000
INVESTED CASH (NOTE 1)	<u>26,736</u>
 TOTAL INVESTMENTS	 3,902,440
 RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	<u>(1,014)</u>
 TOTAL ASSETS	 <u><u>\$ 3,901,426</u></u>
 LIABILITIES:	
ACCOUNTS PAYABLE	<u>249</u>
 TOTAL LIABILITIES	 249
 NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>119,050</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,901,177</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE \$	 <u><u>3,901,426</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2003

	Month Ended <u>3-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 13,438	\$ 61,196
SECURITIES LENDING INCOME	496	3,078
	<u>13,934</u>	<u>64,274</u>
GAIN ON SALE OF INVESTMENTS	20,369	101,829
LOSS ON SALE OF INVESTMENTS	<u>23,934</u>	<u>130,151</u>
NET GAINS (LOSSES) INVESTMENTS	(3,565)	(28,322)
INVESTMENT EXPENSES	650	3,981
SECURITIES LENDING EXPENSES	<u>429</u>	<u>2,659</u>
NET INVESTMENT INCOME	9,290	29,312
NET APPREC (DEPREC) MARKET VALUE	10,625	89,707
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>31</u>
TOTAL INVESTMENT INCOME	<u>19,915</u>	<u>119,050</u>
NET INCREASE (DECREASE)	<u>\$ 19,915</u>	<u>\$ 119,050</u>

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Notes to Financial Statements
March 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.